

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III

No. 17 BK 3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER
AUTHORITY,

Debtor.

PROMESA Title III

No. 17 BK 4780-LTS

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER
AUTHORITY,

Plaintiff,

PROMESA Title III

Adv. Proc. No. 19-00391-LTS

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

v.

U.S. BANK NATIONAL ASSOCIATION, AS
TRUSTEE,

Defendant.

**JOINT STIPULATION OF THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO, U.S. BANK NATIONAL
ASSOCIATION, THE AD HOC GROUP OF PREPA BONDHOLDERS, ASSURED
GUARANTY CORP., ASSURED GUARANTY MUNICIPAL CORP., NATIONAL
PUBLIC FINANCE GUARANTEE CORPORATION, AND
SYNCORA GUARANTEE INC. REGARDING TIME TO ANSWER FIRST AMENDED
COMPLAINT**

WHEREAS, the Financial Oversight and Management Board for Puerto Rico (the “Board” or “Plaintiff”) initiated an adversary proceeding against the U.S. Bank National Association, as Trustee (the “Trustee”), on July 1, 2019, objecting to and challenging the validity, enforceability, and extent of prepetition security interests and seeking other relief. [ECF No. 1];

WHEREAS, the Court stayed the adversary proceeding on July 16, 2019. [ECF No. 10];

WHEREAS, the Court entered a scheduling order on September 29, 2022, setting a deadline of September 30, 2022, for the Board to file an amended adversary complaint. [ECF No. 22];

WHEREAS, the Board filed an amended complaint on September 30, 2022 [ECF No. 24], was re-filed on October 3, 2022 to correct a non-substantive caption error [ECF No. 26] (the “Amended Complaint”);

WHEREAS, the Ad Hoc Group of PREPA Bondholders (the “Ad Hoc Group”), Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (“Assured”), National Public Finance Guarantee Corp. (“National”), and Syncora Guarantee Inc. (“Syncora,” and together with the Ad Hoc Group, Assured, and National, the “PREPA Bondholders”) have, by Stipulation ordered and

approved by the Court [ECF No. 36], intervened herein as defendants with full participation rights as set forth in the Stipulation;

WHEREAS the Court's September 29, 2022 Scheduling Order (ECF No. 22) provided that "answers and counterclaims and responses" to the Amended Complaint "may be filed in accordance with the applicable procedural rules"; and

WHEREAS to avoid any disagreement about the due date for "answers and counterclaims and responses" to the Amended Complaint, the Parties hereto have agreed to stipulate to such due date;

IT IS HEREBY STIPULATED AND AGREED, subject to any further order of the Court, that:

1. The PREPA Bondholders and Trustee will file their Answer to the Amended Complaint (along with any Counterclaims) by no later than Monday, October 17, 2022.

We hereby certify that, on this same date, we electronically filed the foregoing with the clerk of the Court using the CM/ECF system, which will notify the attorneys of record.

RESPECTFULLY SUBMITTED,

In San Juan, Puerto Rico, today October 12, 2022.

PROSKAUER ROSE LLP

/s/ Margaret Dale

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² Syncora Guarantee Inc. joins this motion through its owners, funds, and accounts managed by GoldenTree Asset Management, LP, a member of the Ad Hoc Group.

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SO ORDERED:

Dated: October 13, 2022

/s/ Judith Gail Dein
JUDITH GAIL DEIN
United States Magistrate Judge